

Spain Sealants Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028

Market Report | 2023-01-23 | 160 pages | Mordor Intelligence

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Report description:

The Spain Sealants Market is projected to register a CAGR of 5.51%

Key Highlights

Largest Segment by End User Industry - Building and Construction : In Spain, building and construction is the dominant end-user industry owing to the wide range of sealant applications, including joint sealing, heat insulation, glazing, facade, and others.

Fastest-growing Segment by End User Industry - Healthcare : Due to the increasing healthcare expenditure and rising investment in tissue engineering and medical device production, the healthcare segment is projected to witness the fastest growth during the forecast period.

Largest Segment by Resin - Silicone : Silicone sealant is the major resin-based sealant owing to its largest application share in the building and construction industry for both interior and exterior applications.

Fastest-growing Segment by Resin - Silicone : Due to its sheer strength and high impact resistance and wide usage in building and construction and healthcare end-user, silicone sealant is likely to be the fastest-growing resin segment.

Spain Sealants Market Trends

Building and Construction is the largest segment by End User Industry.

The Spain sealants market is majorly driven by the construction industry, followed by other end-user industries due to diverse applications of sealants in building and construction activities such as waterproofing, weather-sealing, cracks-sealing, and joint-sealing. Moreover, construction sealants are designed for longevity and ease of application on different substrates. The construction industry of Spain registered around 5.7% of the country's GDP in 2019. During COVID-19, the construction output was reduced by 19.5% in 2020, which was sustained in 2021 owing to increasing construction investment along with home

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maintenance activities in the country. Such trends will likely continue in the near future and gradually increase sealants demand. A variety of sealants are used in electrical equipment manufacturing for potting and protecting applications. They are used for sealing sensors and cables, etc. The Spanish electronics market registered significant growth, mostly due to the growing popularity of wireless electronic devices and the rapid adoption of wearable gadgets. This, in terms, will foster the demand for sealants in the other end-user segment. Moreover, a range of applications of sealants in the locomotive and DIY industries will boost the demand for required sealants by 2028.

Sealants have diverse applications in the healthcare and automotive industries. Sealants are used in healthcare applications, such as assembling and sealing medical device parts. The automotive industry exhibits significant applicability of sealants to various substrates, mostly used for engines and car gaskets. Spain has registered promising growth in these sectors in recent times and is likely to continue in the upcoming years. Thus, such a trend will augment the demand for sealants by 2028.

Spain Sealants Market Competitor Analysis

The Spain Sealants Market is moderately consolidated, with the top five companies occupying 41.36%. The major players in this market are Dow, Grupa Selena, Henkel AG & Co. KGaA, MAPEI S.p.A. and Sika AG (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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